

Spintex Engineering Limited

Unaudited Filleted Accounts

30 September 2021

Spintex Engineering Limited

Registered number: 11612087

Balance Sheet

as at 30 September 2021

	Notes	2021 £	2020 £
Current assets			
Debtors	3	26,617	-
Cash at bank and in hand		439,507	264,438
		<u>466,124</u>	<u>264,438</u>
Creditors: amounts falling due within one year			
	4	(116,097)	(34,285)
Net current assets		<u>350,027</u>	<u>230,153</u>
Total assets less current liabilities			
		<u>350,027</u>	<u>230,153</u>
Creditors: amounts falling due after more than one year			
	5	(90,625)	-
Net assets		<u>259,402</u>	<u>230,153</u>
Capital and reserves			
Called up share capital		122	122
Share premium		306,313	306,313
Profit and loss account		(47,033)	(76,282)
Shareholders' funds		<u>259,402</u>	<u>230,153</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. Alexander Jonathan Greenhalgh

Director

Approved by the board on 7 July 2022

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1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Research and development

Expenditure on research and development is written off as incurred.

Government grants

Grants are accounted for under the accruals model of accounting. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on assets to which the grant relates. The deferred element of grants is included in creditors as deferred income. Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	3	2
3 Debtors	2021	2020
	£	£
Trade debtors	372	-
Other debtors	26,245	-
	26,617	-
4 Creditors: amounts falling due within one year	2021	2020
	£	£
Corporation tax	(27,721)	(24,912)
Other taxes and social security costs	(1,886)	(5,753)
Other creditors	145,704	64,950
	116,097	34,285
5 Creditors: amounts falling due after one year	2021	2020
	£	£
Other creditors	90,625	-
6 Other information		

Spintex Engineering Limited is a private company limited by shares and incorporated in England. Its registered office is:

Wood Centre for Innovation
Stansfeld Park, Quarry Road
Headington
Oxfordshire
OX3 8SB